
FHA Portfolio Analysis

Data as of June 2000

Federal Housing Administration Monthly Report
FHA Portfolios Summary
June 2000

PORTFOLIO	NUMBER	DOLLARS (Billions)	CHANGE FROM PRIOR YEAR
Single Family Insured	6,746,739	\$480.5	2.9%
Multifamily Insured	15,300	\$ 53.3	1.8%
Title I Property Improvement Insured	241,435	\$ 3.6	-17.6%
Title I Manufactured Housing Insured	64,269	\$ 1.5	-15.4%
Single Family Notes	9,976	\$ 0.6	-15.6%
Multifamily Notes	1,249	\$ 2.7	5.2%
Title I Notes	44,156	\$ 0.5	- 1.3%
Single Family Properties	38,779	\$ 3.4	-23.1%
Multifamily Properties	63	\$ 0.2	-2.3%

Multifamily Insured Portfolio

Endorsements

- For the first nine months of FY 2000, FHA endorsed a total of 374 mortgages compared to 415 mortgages during the same period a year ago.
- During the month of June, new construction and substantial rehabilitation mortgages totaled 31 for \$237.8 million.
- Through June of this fiscal year, the number of 221(d)(4) mortgages was 137 for \$1,124.4 billion.
- Fiscal-year-to-date, health care facilities endorsements totaled 103 for \$582 million, compared to 88 endorsements for \$624 for the same period last year.

Insurance-in-Force

- At the end of June 2000, the dollar volume of FHA's multifamily insurance-in-force was \$53.3 billion, 1.8 percent over the amount at the same time last year.
- Since June of last year, the number of FHA insured mortgages actually declined one percent to 15,300.

Prepayments

- For the first nine months of this fiscal year, the number of prepayments totaled 272 for \$919.8 million, compared to 484 prepayments for \$1,458.1 billion during the same period last year, a 36.9 percent decrease in dollars.

Claims

- Through June the number of claims processed this fiscal year was 163 on loans owing \$393 million, compared to 49 claims owing \$169.million through June of FY 1999.

Federal Housing Administration Monthly Report
Multifamily Insured Portfolio

	Current Month Jun 2000			Current FYTD Oct 1, 1999-Jun 30, 2000			Prior FYTD Oct 1, 1998-Jun 30, 1999			Percent Change Dollars
	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	
Insurance in Force(Beginning)	15,361	1,799,149	\$53,307.8	15,431	1,815,856	\$52,599.0	15,636	1,854,234	\$51,465.3	2.2%
FY Prepayments(-)	(55)	(8,256)	(\$170.9)	(272)	(41,099)	(\$919.8)	(484)	(67,680)	(\$1,458.1)	-36.9%
FY Claim Terminations(-)	(43)	(3,886)	(\$88.0)	(163)	(16,575)	(\$393.0)	(49)	(5,780)	(\$169.0)	132.6%
FY Endorsements(+)	43	5,765	\$267.5	374	44,423	\$2,375.1	415	54,435	\$2,810.8	-15.5%
FY Endorsements by Mortgage type										
New Construction/Sub Rehab	31	5,096	\$237.8	201	30,199	\$1,849.6	221	31,924	\$1,982.1	-6.7%
Refinance	7	669	\$14.8	134	14,224	\$440.4	174	22,511	\$739.3	-40.4%
Supplemental/Equity	2	0	\$1.5	12	0	\$37.2	14	0	\$77.6	-52.1%
Operating Loss	0	0	\$0.0	3	0	\$2.6	4	0	\$4.4	-41.1%
Portfolio Re-engineering	3	0	\$13.5	24	0	\$45.3	2	0	\$7.4	n/a
FY Endorsements by Program type										
Rental Housing										
Section 221(d)(3) & 236	2	66	\$1.6	20	1,483	\$103.4	18	1,416	\$72.9	41.8%
Section 221(d)(4)	18	3,180	\$165.7	137	21,446	\$1,124.4	153	24,232	\$1,373.8	-18.2%
Other Rental	9	1,013	\$30.6	68	6,909	\$303.4	111	13,452	\$429.8	-29.4%
Risk Share	9	1,098	\$51.1	46	5,138	\$261.9	45	6,762	\$310.3	-15.6%
Health Care Facilities										
Nursing Homes	3	216	\$9.5	68	7,185	\$410.8	55	5,849	\$353.8	16.1%
BoardCare	0	0	\$0.0	5	357	\$17.4	8	578	\$33.5	-48.1%
Assisted Living	2	192	\$9.0	29	1,864	\$146.7	22	1,692	\$126.9	15.7%
Hospitals	0	0	\$0.0	1	41	\$7.1	3	454	\$109.8	n/a
Prior FY Prepayments(-)	(6)	(675)	(\$17.3)	(122)	(15,474)	(\$464.8)	(148)	(20,467)	(\$413.3)	
Prior FY Claims(-)	0	0	\$0.0	(16)	(2,628)	(\$53.6)	(7)	(387)	(\$10.0)	
Prior FY Endorsements(+)	0	0	\$0.0	65	7,326	\$406.7	107	12,483	\$678.7	
Adjustments	0	0	(\$28.5)	3	268	(\$278.9)	0	140	(\$599.4)	
Insurance in Force(Ending)	15,300	1,792,097	\$53,270.7	15,300	1,792,097	\$53,270.7	15,470	1,826,978	\$52,305.0	1.8%

Note: Dollars represent original mortgage amount for endorsements and unpaid principal balance for insurance in force and terminations.
Units are not counted for Supplemental, Equity, Operating Loss or Portfolio Re-engineering mortgages.

Multifamily Notes and Properties

Notes

- The multifamily note inventory increased by 5.2 percent in dollars to \$2.7 billion compared to last year.
- Twenty-five multifamily notes were sold totaling \$79 million in this FY compared to only \$13.2 million in sales a year ago.
- Multifamily note assignments increased to 258 this fiscal year from 65 during the first nine months of last fiscal year and the dollar amount of the notes assigned was \$409.2 million compared to \$175.5 million a year ago.
- Assignments due to portfolio reengineering and Section 221(g)(4), were largely responsible for the increase. Portfolio reengineering assignments increased to 142 from 18 for the same period last year; section 221(g)(4), to 60 from 4.

Properties

- In June, there were four FHA properties sold and five notes converted to a HUD-owned property.
- The balance of the property inventory was 63 with a cost of \$168 million compared to 67 for \$171.9 million a year ago, a decrease of 2.3 percent in dollars.

Federal Housing Administration Monthly Report
Multifamily Notes and Properties

	Current Month Jun 2000			Current FYTD Oct 1, 1999-Jun 2000			Prior FYTD Oct 1, 1998 - Jun 1999			Percent Change Dollars
	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	
Notes(Beginning)	1,234	57,300	\$2,635.4	1,089	56,309	\$2,516.6	1,093	57,535	\$2,448.5	2.8%
Pay Offs(-)	(5)	(682)	(\$23.2)	(42)	(2,562)	(\$93.9)	(48)	(3,624)	(\$76.5)	22.7%
Conversions(-)	(1)	(100)	(\$1.4)	(16)	(2,060)	(\$38.7)	(14)	(889)	(\$23.3)	66.2%
Sales(-)	(2)	0	(\$5.2)	(25)	(2,178)	(\$79.0)	(12)	(636)	(\$13.2)	498.8%
Assignments/Seconds(+)	23	2,334	\$54.5	258	12,137	\$409.2	65	5,352	\$175.5	133.2%
Assignments/Seconds by type										
Portfolio Re-engineering	0			142	0	\$113.5	18	0	\$9.2	1129.7%
Section 221(g)(4)	16	1,610	\$30.9	60	6,326	\$114.5	4	532	\$6.3	1720.1%
Other Assignments	7	724	\$23.6	56	5,811	\$181.2	43	4,820	\$159.9	13.3%
Adjustments	0	0	(\$0.0)	(15)	(2,794)	(\$54.1)	(12)	(851)	\$18.2	
Notes(Ending)	1,249	58,852	\$2,660.0	1,249	58,852	\$2,660.0	1,072	56,887	\$2,529.2	5.2%
Properties(Beginning)	62	7,569	\$163.9	59	6,356	\$146.2	50	6,115	\$131.9	10.8%
Conversions(+)	5	641	\$12.5	22	3,175	\$58.9	26	3,216	\$58.3	1.0%
Sales(-)	(4)	(160)	(\$8.5)	(18)	(1,481)	(\$37.2)	(9)	(1,204)	(\$18.3)	103.3%
Properties(Ending)	63	8,050	\$168.0	63	8,050	\$168.0	67	8,127	\$171.9	-2.3%

Note: Dollars represent assignment amount for notes and acquisition cost for properties; Data for notes are from May 20-Jun 20 for current month and from Oct 1 - Jun 20 for FYTD.
Data for properties is for Oct 1-Jun 30
Units are not counted for Supplemental, Equity, Operating Loss or Portfolio Re-engineering mortgages.

Single Family Insured Portfolio

Insurance-in-Force

- From June 1999 to June 2000, FHA insurance-in-force increased by 3 percent in number of mortgages.

Prepayments

- Single family prepayments numbered 507,521 so far in FY 2000, a 46 percent decrease from the number of prepayments last year.
- Eight percent of FHA's beginning of the year insurance-in-force prepaid this fiscal year compared to 14 percent in the first nine months of FY 1999.

Claims

- Single family claim terminations processed during this FY decreased by 6 percent compared to the same period last fiscal year.

Endorsements

- FHA endorsed 682,229 mortgages totaling \$69.5 billion for this FY which was 29 percent below the number reported for the same period in FY 1999.
 - The number of FY 2000 Mutual Mortgage Insurance Fund endorsements decreased 29 percent compared to the prior fiscal year-to-date.
 - The number of condominium mortgages decreased by 33 percent in this fiscal year.
 - Adjustable rate mortgages (ARM's) have more than tripled this fiscal year compared to the same period a year ago numbering 79,970; fixed rate mortgages (FRM's) are responsible for the overall decline in endorsements, decreasing 36 percent from last year.
 - Due to rising mortgage interest rates, refinancings have decreased 81 percent in number from 311,725 during the first nine months of last year to just 60,399 this year.
 - Endorsements that used Freddie Mac Loan Prospector for credit processing nearly tripled, representing 33 percent of all endorsements so far this fiscal year compared to only 8 percent during the same period last fiscal year.

Federal Housing Administration Monthly Report
Single Family Insured Portfolio

	Current Month Jun 2000		Current FYTD Oct 1999-Jun 2000		Prior FYTD Oct 1998-Jun 1999		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
Insurance-in-Force (Beginning)	6,737,289	\$ 477,241.5	6,625,757	\$ 450,411.0	6,587,308	\$ 413,887.6	1%
Prepayments(-)	(65,119)	\$ (3,987.3)	(507,521)	\$ (29,725.8)	(934,086)	\$ (63,626.1)	-46%
Claim Terminations(-)	(6,363)	\$ (481.0)	(55,931)	\$ (4,188.2)	(59,442)	\$ (4,419.3)	-6%
Endorsements(+)	80,559	\$ 8,336.0	682,229	\$ 69,539.4	962,185	\$ 90,504.7	-29%
HECM Endorsements	487	\$ 66.2	5,441	\$ 669.1	5,765	\$ 663.2	-6%
<i>Endorsements by Program</i>							
MMIF	73,039	\$ 7,601.6	618,004	\$ 63,352.7	871,232	\$ 82,465.5	-29%
GIF/SRIF	7,520	\$ 734.4	64,225	\$ 6,186.7	90,953	\$ 8,039.1	-29%
234 Condo	5,993	\$ 580.2	51,639	\$ 4,893.9	77,287	\$ 6,799.0	-33%
203(k) Improvement	951	\$ 104.6	8,330	\$ 940.3	9,932	\$ 987.4	-16%
Other	576	\$ 49.7	4,256	\$ 352.5	3,734	\$ 252.7	14%
<i>Endorsements by Type</i>							
Adjustable Rate Mortgages	8,702	\$ 1,076.7	79,970	\$ 9,729.6	25,615	\$ 2,815.4	212%
Fixed Rate Mortgages	71,857	\$ 7,259.3	602,259	\$ 59,809.8	936,570	\$ 87,689.2	-36%
<i>Endorsements by Purpose</i>							
Refinancings	4,557	\$ 469.8	60,399	\$ 5,909.2	311,725	\$ 29,710.9	-81%
Purchases	76,002	\$ 7,866.2	621,830	\$ 63,630.3	650,460	\$ 60,793.8	-4%
<i>Endorsements by Credit Processing*</i>							
FHA	48,902	\$ 5,104.3	456,535	\$ 46,772.6	881,762	\$ 82,993.2	-48%
FHLMC Scorecard	31,657	\$ 3,231.7	225,694	\$ 22,766.9	80,423	\$ 7,511.5	181%
FNMA Scorecard							#DIV/0!
Adjustments	373	(645)	2,205	(5,572)	1,402	(7,833)	
Insurance-in-Force (Ending)	6,746,739	\$ 480,464.2	6,746,739	\$ 480,464.2	6,557,367	\$ 428,513.7	3%

Note: Dollars represent unpaid balance.

* The data for identifying endorsements that used the FNMA Scorecard for credit processing are not yet available - until they can be separately identified, such endorsements are included in the FHA category for credit processing.

Single Family Notes and Properties

Notes

- The single family note inventory declined by 16 percent compared to last year.
- No note sales were held during FY 2000, nor during FY 1999.
- The number of notes on which FHA foreclosed, resulting in conversions to properties, during FY 2000 was four times that of a year ago.

Properties

- The single family property inventory has 38,779 properties, which is 23 percent lower than a year ago.
- Property sales numbered 65,616 for the first nine months of the FY, compared to 45,714 last year.
- For the ninth consecutive month, property sales have outnumbered new property conveyances.

Federal Housing Administration Monthly Report
Single Family Notes and Properties

	Current Month Jun 2000		Current FYTD Oct 1999-Jun 2000		Prior FYTD Oct 1998-Jun 1999		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
Notes (Beginning)	10,217	\$ 585.8	11,564	\$ 647.2	12,410	\$ 687.7	-7%
Pay-Offs(-)	(110)	\$ (3.3)	(690)	\$ (24.3)	(556)	\$ (21.0)	24%
Conversions(-)	(117)	\$ -	(504)	\$ -	(123)	\$ (7.6)	310%
Sales(-)	-	\$ -	-	\$ -	-	\$ -	
Assignments MNA(+)	2	\$ 0.1	34	\$ 1.9	41	\$ 2.6	-17%
Assignments FMM(+)	4	\$ 0.3	84	\$ 4.1	34	\$ 1.0	147%
Adjustments	(20)	\$ (9.4)	(512)	\$ (55.4)	18	\$ (4.5)	
Notes (Ending)	9,976	\$ 573.5	9,976	\$ 573.5	11,824	\$ 668.3	-16%
Properties (Beginning)	40,552	\$ 3,563.0	51,516	\$ 4,428.0	39,071	\$ 3,206.0	32%
Sales(-)	(7,507)	\$ (668.0)	(66,616)	\$ (5,753.0)	(45,714)	\$ (3,824.0)	44%
Conversions(+)	117	\$ -	504	\$ -	123	\$ 7.6	310%
Conveyances(+)	5,612	\$ 502.0	52,454	\$ 4,644.00	56,541	\$ 4,731.4	-7%
Adjustments	5	\$ (7.0)	(79)	\$ 81	400	\$ 96	
Properties (Ending)	38,779	\$ 3,400.0	38,779	\$ 3,400.0	50,421	\$ 4,217.0	-23%

Note: Dollars represent unpaid balance for notes and acquisition cost for properties.

Single Family Detail

Defaults

- As of May 2000, FHA's single family default rate was 3.08 percent, lower than a year ago when it was 3.32 percent.
- The number of mortgages in default decreased in May for the fourth consecutive month to 207,592.
- The fifty metropolitan statistical areas (MSA's) with the highest default rates as of May 2000 accounted for 37 percent of the national total of defaults.
- Of the 50 MSA's with the highest total default rates as of May 2000, 15 are located in New York and New Jersey; 4 MSA's in Puerto Rico are included in the top 25 MSA's by total default rate as of May 2000.
- All of the MSA's in the top 50 that have endorsed ARM's have higher default rates on ARM's than on FRM's.

Loss Mitigation Activity

- Use of loss mitigation methods to keep borrowers in their homes increased 55 percent so far this fiscal year compared to the same period last year.
- Lenders' use of special forbearance agreements has more than doubled so far this fiscal year compared to the same period last year.
- Lenders used loan modifications a total of 7,287 times this year compared to 8,735 times last year.
- Lenders used partial claims a total of 6,681 times in the first nine months of FY 2000 compared to only 2,538 times in the first nine months of last fiscal year.

Insurance Claims

- Use of loss mitigation to remove borrowers more swiftly from their homes is down in FY 2000 compared to the same period a year ago. For example, pre-foreclosure sales are down by 6 percent, and deeds-in-lieu by 15 percent.
 - Conveyance foreclosure claims number 52,391, down 6 percent compared to last fiscal year when they were 55,490.

Federal Housing Administration Monthly Report
Single Family Detail

	Current Month Jun 2000 Number	Current FYTD Oct 1999-Jun 2000 Number	Prior FYTD Oct 1998-Jun 1999 Number	Percent Change
Status of Insurance-in-Force*				
Current	6,529,697	6,529,697	6,324,448	3%
In Default (90 or more days delinquent)	207,592	207,592	217,163	-4%
Total Insurance-in-Force	6,737,289	6,737,289	6,541,611	3%
Default Rate	3.08%	3.08%	3.32%	-7%
Loss Mitigation Activity **				
Forbearance Agreements	1,674	9,147	3,648	151%
Loan Modifications	487	7,287	8,735	-17%
Partial Claims	984	6,681	2,538	163%
Total	3,145	23,115	14,921	55%
Insurance Claims				
Conveyance Foreclosure	5,953	52,391	55,490	-6%
Pre-Foreclosure Sale	351	2,782	2,961	-6%
Deed-in-Lieu of Foreclosure	55	613	724	-15%
Other	4	145	267	-46%
Total	6,363	55,931	59,442	-6%

* May data: June data not available until July 30, 2000

** Counts are based on settlement dates of loss mitigation claims.

Title I Portfolios

Insurance-in-Force

- Property improvement insurance-in-force declined to \$3.6 billion, down by 18 percent from a year ago.
- Manufactured housing insurance-in-force declined to \$1.5 billion, down by 15 percent from a year ago.

Prepayments

- Property improvement loan prepayments decreased 11 percent from the number reported during the same period last year.
- Manufactured housing loan prepayments decreased 24 percent from the number reported during the same period last year.

Claims

- Property improvement claim terminations processed in this FY decreased by 66 percent compared to the same period last year.
- Manufactured housing claim terminations processed in this FY decreased by 50 percent compared to the same period last year.

Endorsements

- Property improvement endorsements numbered 15,738 so far during FY 2000, a decrease of 30 percent compared to the first nine months of FY 1999.
- There have been 227 manufactured housing endorsements in FY 2000 compared to 182 during the same period last year.

Notes

- The portfolio decreased 1 percent to 44,156 notes in June compared to a year ago.
- In June, the Title I Financial Operations Center in Albany wrote off approximately five thousand uncollectible notes, decreasing the note inventory 10 percent since the beginning of June.

Federal Housing Administration Monthly Report
Title I Portfolios

	Current Month		Current FYTD		Prior FYTD		Percent Change
	Jun 2000		Oct 1999-Jun 2000		Oct 1998-Jun 1999		
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	(Number)
Insurance-in-Force (Beginning)							
Property Improvement	246,200	\$ 3,619.6	278,286	\$ 4,065.4	332,460	\$ 4,733.1	-16%
Manufactured Housing	65,250	\$ 1,566.7	72,640	\$ 1,729.1	87,404	\$ 2,060.9	-17%
Prepayments(-)							
Property Improvement	(4,349)	\$ (55.6)	(50,011)	\$ (687.2)	(55,883)	\$ (724.3)	-11%
Manufactured Housing	(838)	\$ (18.3)	(8,172)	\$ (180.6)	(10,756)	\$ (240.4)	-24%
Claim Terminations(-)							
Property Improvement	(45)	\$ (0.6)	(1,875)	\$ (29.1)	(5,458)	\$ (93.4)	-66%
Manufactured Housing	(10)	\$ (0.3)	(429)	\$ (10.8)	(860)	\$ (21.8)	-50%
Endorsements(+)							
Property Improvement	1,260	\$ 15.6	15,738	\$ 216.3	22,487	\$ 348.3	-30%
Manufactured Housing	36	\$ 1.1	227	\$ 7.6	182	\$ 5.7	25%
Adjustments							
Property Improvement	(1,631)	\$ (25.3)	(703)	\$ (11.8)	(659)	\$ (12.5)	
Manufactured Housing	(169)	\$ (3.8)	3	\$ 0.1	40	\$ 0.7	
Insurance-in-Force (Ending)							
Property Improvement	241,435	\$ 3,553.6	241,435	\$ 3,553.6	292,947	\$ 4,251.1	-18%
Manufactured Housing	64,269	\$ 1,545.4	64,269	\$ 1,545.4	76,010	\$ 1,805.1	-15%
Notes (Beginning)	48,817	\$ 559.8	46,064	\$ 515.0	50,122	\$ 533.7	-8%
New Cases Assigned(+)	539	\$ 7.7	4,286	\$ 59.8	7,768	\$ 115.4	-45%
Interest Accrual(+)	N/A	\$ 2.4	N/A	\$ 21.7	N/A	\$ 27.3	
Net Collections(-)	N/A	\$ (4.2)	N/A	\$ (28.7)	N/A	\$ (25.9)	
Cases Closed(-)	(5,176)	\$ (72.5)	(6,028)	\$ (76.1)	(13,017)	\$ (157.7)	-54%
Adjustments	(24)	\$ 0.1	(166)	\$ 1.5	(148)	\$ 0.4	
Notes (Ending)	44,156	\$ 493.2	44,156	\$ 493.2	44,725	\$ 493.2	-1%

Note: Dollars represent original loan proceeds for insurance-in-force and unpaid balance for notes.

Commitments and GI/SRI Credit Subsidy

MMIF

- MMIF commitments total \$66.7 billion for the fiscal year- to-date, and annualized would equal \$89 billion.
- FHA's MMIF commitment authority is \$140 billion.

GIF/SRIF

- GIF/SRIF commitments, which , for multifamily programs, include only those programs that are in positive credit subsidy risk categories, total \$8.4 billion for the fiscal year-to-date, and annualized would equal \$11.3 billion.
- The GIF/SRIF commitment authority is \$18.1 billion.

GI/SRI Credit Subsidy

- FHA started paying credit subsidy for its GI/SRI single family programs in January 2000.
- FHA used \$127.8 million in credit subsidy for the fiscal year-to-date, which annualized would equal \$173.8 million; at the current annualized rate, the authority of \$153 million for FY 2000 will be used up before the end of the fiscal year.

Federal Housing Administration Monthly Report
Commitments & Credit Subsidy
By Program and Month: FY 2000

Dollars in Millions

Commitments

Fiscal Year 2000	MMIF	GI/SRIF Total	Section 234	Section 203(k)	Section 221(d)(2)	GI/SRI Other SF*	Title I Property Improvement	Title I Mobile Homes	GIF/SRIF Multifamily**
Oct	\$ 8,367.055	\$ 1,030.126	\$ 646.160	\$ 120.889	\$ 1.756	\$ 108.780	\$ 40.969	\$ 1.215	\$ 110.355
Nov	\$ 7,781.039	\$ 964.575	\$ 606.306	\$ 106.056	\$ 1.721	\$ 143.153	\$ 28.509	\$ 0.607	\$ 78.223
Dec	\$ 7,193.080	\$ 915.025	\$ 533.781	\$ 117.950	\$ 1.230	\$ 105.411	\$ 23.683	\$ 0.945	\$ 132.025
Jan	\$ 7,500.776	\$ 1,000.289	\$ 587.343	\$ 115.647	\$ 1.137	\$ 123.353	\$ 26.728	\$ 0.108	\$ 145.972
Feb	\$ 5,306.019	\$ 721.204	\$ 411.081	\$ 90.389	\$ 1.134	\$ 91.240	\$ 13.832	\$ 0.209	\$ 113.318
Mar	\$ 7,118.382	\$ 1,004.925	\$ 553.085	\$ 113.261	\$ 1.255	\$ 103.082	\$ 25.084	\$ 1.412	\$ 207.746
Apr	\$ 5,846.419	\$ 793.746	\$ 454.910	\$ 85.220	\$ 1.186	\$ 97.048	\$ 18.597	\$ 1.168	\$ 135.617
May	\$ 8,914.891	\$ 886.504	\$ 545.107	\$ 89.612	\$ 1.487	\$ 123.651	\$ 24.451	\$ 0.825	\$ 101.371
Jun	\$ 8,705.733	\$ 1,126.438	\$ 580.951	\$ 104.704	\$ 1.468	\$ 114.491	\$ 15.582	\$ 1.127	\$ 308.115
Jul									
Aug									
Sep									
FYTD 2000 Total	\$ 66,733.394	\$ 8,442.831	\$ 4,918.724	\$ 943.727	\$ 12.375	\$ 1,010.211	\$ 217.435	\$ 7.617	\$ 1,332.743
FY 1999 Total	\$ 123,546.324	\$ 15,031.638	\$ 9,059.366	\$ 1,347.338	\$ 31.435	\$ 327.248	\$ 465.655	\$ 10.837	\$ 2,759.873
FY 2000 Annualized	\$ 88,977.859	\$ 11,257.108	\$ 6,558.299	\$ 1,258.303	\$ 16.499	\$ 1,346.948	\$ 289.914	\$ 10.155	\$ 1,776.990
FY 2000 Authority	\$ 140,000.000	\$ 18,100.000							

Credit Subsidy

Fiscal Year 2000	MMIF	GI/SRIF Total	Section 234	Section 203(k)	Section 221(d)(2)	GI/SRI Other SF	Title I Property Improvement	Title I Mobile Homes	GIF/SRIF Multifamily
<i>Subsidy Factor</i>	<i>N/A</i>	<i>N/A</i>	<i>0.0026</i>	<i>0.0175</i>	<i>0.0449</i>	<i>0.0026</i>	<i>0.0178</i>	<i>0.0119</i>	<i>Various</i>
Oct	N/A	\$ 8.837					\$ 0.729	\$ 0.014	\$ 8.093
Nov	N/A	\$ 6.084					\$ 0.507	\$ 0.007	\$ 5.569
Dec	N/A	\$ 13.228					\$ 0.422	\$ 0.011	\$ 12.795
Jan	N/A	\$ 14.999	\$ 1.527	\$ 2.024	\$ 0.051	\$ 0.321	\$ 0.476	\$ 0.001	\$ 10.599
Feb	N/A	\$ 12.711	\$ 1.069	\$ 1.582	\$ 0.051	\$ 0.237	\$ 0.246	\$ 0.002	\$ 9.524
Mar	N/A	\$ 20.120	\$ 1.438	\$ 1.982	\$ 0.056	\$ 0.268	\$ 0.446	\$ 0.017	\$ 15.913
Apr	N/A	\$ 13.784	\$ 1.183	\$ 1.491	\$ 0.053	\$ 0.252	\$ 0.331	\$ 0.014	\$ 10.460
May	N/A	\$ 11.243	\$ 1.417	\$ 1.568	\$ 0.067	\$ 0.321	\$ 0.435	\$ 0.010	\$ 7.424
Jun	N/A	\$ 26.745	\$ 1.510	\$ 1.832	\$ 0.066	\$ 0.298	\$ 0.277	\$ 0.013	\$ 22.748
Jul	N/A								
Aug	N/A								
Sep	N/A								
FYTD 2000 Total	N/A	\$ 127.753	\$ 8.144	\$ 10.480	\$ 0.344	\$ 1.697	\$ 3.870	\$ 0.091	\$ 103.126
FY 1999 Total	N/A	\$ 194.565							\$ 194.565
FY 2000 Annualized	N/A	\$ 173.781	\$ 12.217	\$ 15.719	\$ 0.516	\$ 2.546	\$ 5.160	\$ 0.121	\$ 137.501
FY 2000 Authority	N/A	\$ 153.000							

* includes HECMs

** includes only those Multifamily programs that are in positive credit subsidy risk categories

Single Family Market Comparisons

(Due to a lag in reporting of conventional information, these notes describe data for the previous month)

Insured Mortgage Applications

- Total mortgage insurance applications dropped 35 percent in the first eight months of this FY compared to same period a year ago.
- FHA applications fell 33 percent relative to the first eight months of FY 1999; this compares to a 30 percent decrease in conventional mortgage applications and a 62 percent decrease in VA guarantee applications.
- FHA's share of total mortgage insurance applications increased from 40 percent to 41 percent in the first eight months of FY 2000 compared to the first eight months of last year.

Insured Mortgage Endorsements

- FHA's share of insured mortgage endorsements was 32 percent in the first eight months of both FY 2000 and FY 1999.
- Conventional share increased from 54 percent to 58 percent and VA's share decreased from 15 percent to 9 percent.

Home Sales Market

- The number of FHA purchase mortgages decreased by three percent relative to the first eight months of FY 1999.
- Overall, home sales are down 3 percent.
- FHA's share of home sales was 14 percent for fiscal year-to-date 2000 compared to 13.9 percent for the same period a year ago.

Federal Housing Administration Monthly Report
Single Family Market Comparisons
(Due to a lag in reporting of conventional information, these data are for the previous month)

Current Month May 2000				Current FYTD Oct 1999-May 2000				Prior FYTD Oct 1998-May 1999				Percent Change (Number)
Number		Application Share		Number		Application Share		Number		Application Share		
INSURED MORTGAGE APPLICATIONS												
Conventional	156,374	58%		952,263	52%		1,353,433	48%		-30%		
FHA *	100,304	37%		748,900	41%		1,122,718	40%		-33%		
VA	14,075	5%		131,902	7%		344,907	12%		-62%		
TOTAL	270,753	100%		1,833,065	100%		2,821,058	100%		-35%		
Number		Dollars (\$M)	Insured Share (\$)	Number		Dollars (\$M)	Insured Share (\$)	Number		Dollars (\$M)	Insured Share (\$)	Percent Change (Dollars)
INSURED MORTGAGE ENDORSEMENTS												
Conventional	115,490	\$ 15,111.4	62%	743,802	\$ 97,994.7	58%	1,070,718	\$ 137,476.7	54%	-29%		
FHA	73,372	\$ 7,612.0	31%	601,670	\$ 53,912.3	32%	845,263	\$ 80,573.0	32%	-33%		
VA	14,604	\$ 1,713.2	7%	134,789	\$ 15,643.9	9%	340,203	\$ 37,718.9	15%	-59%		
TOTAL	203,466	\$ 24,436.6	100%	1,480,261	\$ 167,550.9	100%	2,256,184	\$ 255,768.6	100%	-34%		
Number		FHA Share		Number		FHA Share		Number		FHA Share		Percent Change (Number)
HOMES SALES MARKET												
FHA Purchase Mortgages**	68,631	14.2%		545,828	14.0%		561,447	13.9%		-3%		
Home Sales***	482,417			3,907,333			4,032,417			-3%		

* Data for applications are for April 23, 2000 - May 20, 2000 for current month, Sep 19,1999 - May 20, 2000 for current FYTD, and Sep 20,1998 - May 22, 1999 for prior FYTD.

** FHA insured minus FHA refinancings

*** Includes new and existing construction home sales and a month lag between home sale and FHA endorsement of mortgage to purchase home.

Note: Dollars represent original amounts insured